

## Message Text

SECRET

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53

ACTION EB-04

INFO OCT-01 SS-04 ISO-00 EUR-03 NSC-04 NSCE-00 TRSE-00

CEA-01 INR-01 FRB-03 CIAE-00 SSO-00 INRE-00 /021 W

----- 084260

O 021311Z DEC 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC IMMEDIATE 9384

S E C R E T LISBON 8308

LIMDIS

GREENBACK

DEPT. PASS TREASURY FOR UNDER SECRETARY YEO AND WIDMAN

E.O. 11652: GDS

TAGS: EAID, ECON, PO

SUBJECT: FINANCIAL ASSISTANCE PROGRAM FOR PORTUGAL

REF: LISBON 8306

1. SUBSEQUENT TO TRANSMISSION OF REFTTEL, BANK OF PORTUGAL GOVERNOR SILVA LOPES CALLED EMBASSY. HE REQUESTED THAT WASHINGTON AGENCIES CONSIDER TWO MAJOR POINTS, AND, IF POSSIBLE, PROVIDE RESPONSES BEFORE PORTUGUESE DELEGATION LEAVES LISBON FOR VISIT TO WASHINGTON. TWO POINTS ARE:

A. WOULD WASHINGTON BE PREPARED TO RECEIVE PORTUGUESE DELEGATION TOWARD THE END OF THE WEEK OF DECEMBER 6-10, E.G. THURSDAY, DECEMBER 9?

B. GOP IS SEEKING PROCEDURE WHICH WOULD ENABLE IT TO AVOID SUBMISSION OF POSSIBLE LOAN AGREEMENT TO PORTUGUESE NATIONAL ASSEMBLY FOR APPROVAL. GOP INQUIRES, THEREFORE, WHETHER IT WOULD BE POSSIBLE FOR SUCH A LOAN TO BE CONCLUDED WITH THE BANK OF PORTUGAL PRIOR TO SIGNING THE AGREEMENT FORMALLY. BANK OF PORTUGAL WOULD SUBMIT IT TO THE FINANCE MINISTER. FINANCE MINISTER WOULD THEN ISSUE AN EXECUTIVE STATEMENT (DESPACHO) STATING HIS

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ACKNOWLEDGMENT OF THE LOAN TERMS AND HIS APPROVAL.

THIS PROCEDURE WOULD IN EFFECT CONSTITUTE FINANCE MINISTRY  
APPROVAL OF, AND PARTICIPATION IN, THE CONTRACT.  
FINANCE MINISTER WOULD NOT REPEAT NOT BE SIGNATORY TO  
THE LOAN. SILVA LOPES WOULD APPRECIATE USG STATEMENT  
AS TO WHETHER THIS PROCEDURE WOULD FULFILL U.S. LEGAL  
REQUIREMENT.

2. EMBASSY WOULD APPRECIATE RESPONSE TO ITEM A ABOVE  
ASAP. WOULD ALSO APPRECIATE RESPONSE TO ITEM B,  
BUT EMBASSY IS AWARE THAT LEGAL COMPLEXITIES  
OF THIS QUESTION MAY PREVENT DEFINITIVE ANSWER PRIOR TO  
PORTUGUESE DELEGATION'S VISIT TO WASHINGTON.  
CARLUCCI

SECRET

NNN

## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC ASSISTANCE, AGREEMENTS, VISITS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 DEC 1976  
**Decaption Date:** 28 MAY 2004  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** CunninFX  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Executive Order:** GS  
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**Subject:** FINANCIAL ASSISTANCE PROGRAM FOR PORTUGAL  
**TAGS:** EAID, ECON, PO, US  
**To:** STATE  
**Type:** TE  
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